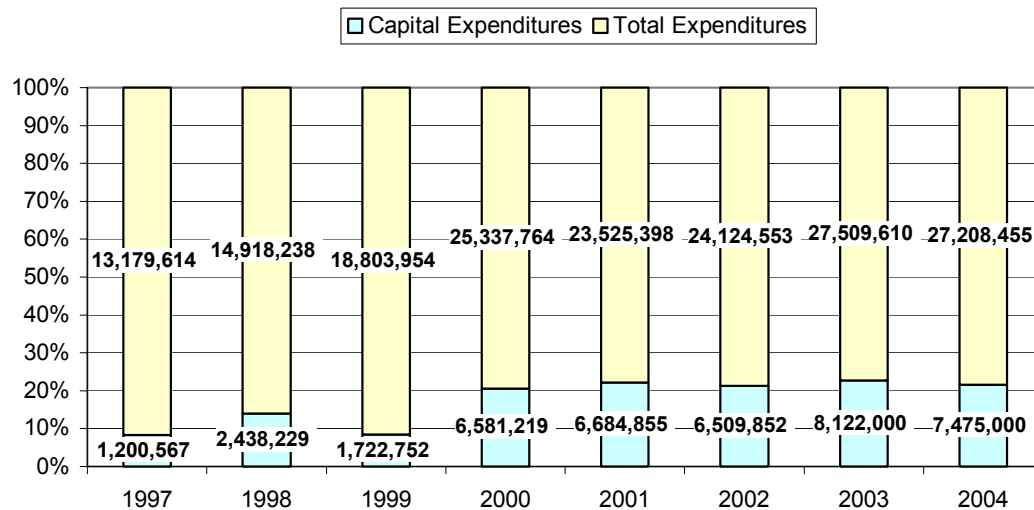


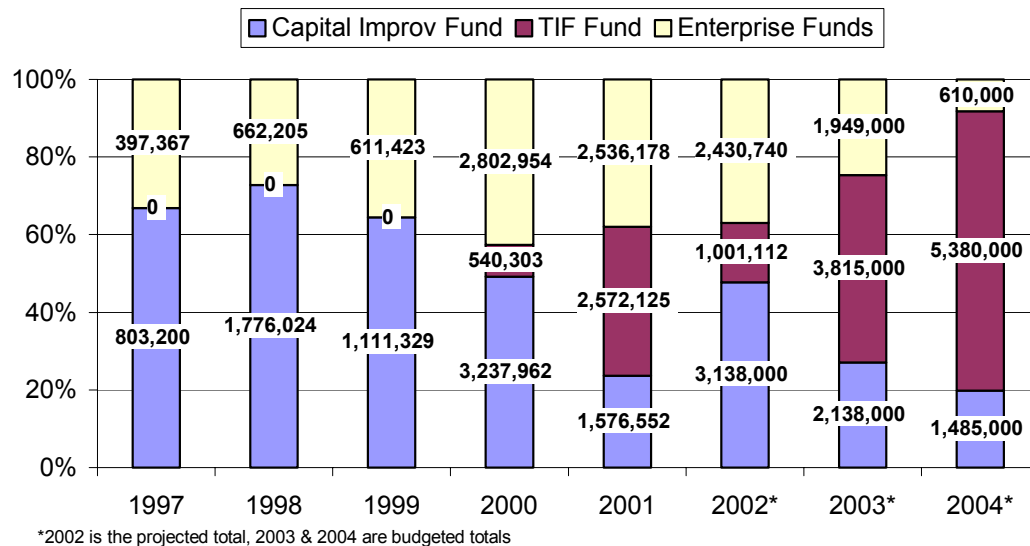
CAPITAL IMPROVEMENT PROJECTS

The Village of Barrington has and continues to be committed to the maintenance of its infrastructure, a commitment consistent with one of the objectives of GASB Statement #34. GASB Statement #34 requires public sector organizations to provide financial information in a format that will allow users of their financial documents to determine whether or not a community is meeting the obligation to maintain its facilities. The financial health of a community can deteriorate rapidly if significant infrastructure improvements are required due to lack of on-going maintenance. The following graphs relate to Trends in Annual Capital Project Expenditures cover the period from 1997 through 2004 and illustrate the Village's continued commitment to maintaining its infrastructure.

Capital Expenditures as a % of Total Expenditures, 1997 - 2004



Percent of Capital Expenditures by Type, 1997 - 2004



The commitment to maintaining infrastructure and the cost related to that commitment has presented challenges in the past and, given the current economy, will continue to present challenges in the future. In

developing the 2003 – 2004 Biennial Budget, one of the Village's priorities was to, at a minimum, provide for the continuation of the street and pedestrian maintenance programs. The Village was also determined to complete projects currently underway such as the Village Center Streetscape project and the Route 14 Reconstruction project. Another priority for the Village included TIF redevelopment projects. The 2003 - 2004 budget includes a number of capital improvement projects - both annual programs and projects that are unique to a particular year. These capital improvement projects will require the commitment of substantial financial resources (when compared to typical projects or programs undertaken by the Village) to ensure their completion. The following programs and projects are scheduled to be completed in 2003 or 2004.

Highway and Street Improvements

The Village is committed to providing residents with high quality roads and has established an annual program that provides for the rehabilitation of every Village owned street that needs improvement over a 20 year period. In conjunction with this program all underground facilities (water mains and sanitary and storm sewers) are evaluated and are replaced and/or repaired as necessary.

Work Performed

Includes reconstruction, if necessary, and/or repaving of Village owned streets including necessary repair and/or replacement of curbs and gutters and other related storm water system improvements. On average the Village is able to reconstruct approximately 2 lane miles of road per year. Also included is the replacement and/or repair, if necessary, of water mains and sanitary sewers and related facilities located within the rights-of-way of the streets that are to be rebuilt. The 2003 budget also includes the Village's contribution to the State of Illinois Route 14 reconstruction project and both years include resources for beautification efforts along Route 14.

Estimated Cost of Program

The 2003 budget includes \$2,380,000 in expenditures related to Highway and Street Improvements. The majority of these expenditures (\$1,708,000 or 71.76%) will be used for projects directly related to street maintenance or reconstruction and beautification. These expenditures are funded by the Capital Improvement Fund. Of the remaining expenditure balance, \$617,000 (25.92%) will be used for the replacement and/or repair of water main and sanitary sewers and related facilities with the additional \$55,000 being utilized to line the sanitary sewer under Main Street. These expenditures are funded by the Water and Sewer Fund.

Capital Improvements Highway and Street Improvements						
	FY 2000	FY 2001	FY 2002	FY 2002	FY 2003	FY 2004
<u>Budgeted Expenditures</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Budget</u>
Street Maintenance	\$928,902	\$1,045,677	\$1,398,000	\$1,398,000	\$1,388,000	\$1,395,000
Sanitary Sewer Repairs	290,133	208,408	430,000	55,000	447,000	172,000
Main Street Sewer Lining	0	0	50,000	0	55,000	0
Water Main Replacement	232,190	254,528	389,500	389,500	170,000	170,000
Route 14 Reconstruction	0	50,000	490,000	190,000	300,000	0
Route 14 Beautification	0	0	40,000	40,000	20,000	20,000
<u>Total Expenditures</u>	\$1,451,225	\$1,558,613	\$2,797,500	\$2,072,500	\$2,380,000	\$1,757,000
<u>Funding Sources</u>						
Capital Improv. Revenues	\$928,902	\$1,095,677	\$1,888,000	\$1,588,000	\$1,708,000	\$1,415,000
Water & Sewer Revenues	522,323	462,936	869,500	444,500	672,000	342,000
<u>Total Funding Sources</u>	\$928,902	\$1,095,677	\$1,888,000	\$1,588,000	\$1,708,000	\$1,415,000

The 2004 budget includes \$1,757,000 in Highway and Street Improvements. Once again the majority of these expenditures (\$1,415,000 (80.54%)) will be utilized to reconstruct or repave streets with a limited amount of these funds being allocated to beautification efforts. In 2004, \$342,000 of the expenditures will be used to replace and/or repair water mains and sanitary sewers and related facilities.

Impact on Operating Budgets

Highway and Street Improvements have a significant short-term impact on the operating budget of Public Works because staff from the Department must plan and administer the projects. The Department contracts with a construction company to perform the work and staff must also administer this contract and inspect the work performed. As they are reconstructed, streets are added to the crack sealing program in order to extend its life. This may require periodic adjustments to the amounts budgeted in the Streets Division operating budget for the maintenance program. The long-term impact of the Highway and Street Improvement program is higher quality streets at reduced capital costs due to the extended lives of these facilities. The rehabilitation of the water mains and sanitary sewers and related facilities reduces the probability of having to open up a street that has been recently reconstructed – a procedure that can impact the life to the street.

Traffic Control

Traffic Control Devices are an important aspect of the Village's transportation system and, in the case of preemption devices, Public Safety emergency response policies and procedures. The Village is committed to providing resources to assist in the installation and maintenance of effective traffic control devices.

Work Performed

Provides for the installation and maintenance of traffic control devices. The 2003 and 2004 biennial budget includes the installation of preemption systems at one additional intersection per year. These preemption devices allows for the override of traffic control devices by emergency Fire/EMS teams, allowing for safer passage through intersections and improved emergency response times.

Estimated Cost of Program

The Budget includes \$10,000 in the Capital Improvement Fund in 2003 and 2004 to cover the cost of the installation of signal preemption systems at the final two intersections – one installation per year.

Capital Improvements Traffic Control						
<u>Budgeted Expenditures</u>	<u>FY 2000 Actual</u>	<u>FY 2001 Actual</u>	<u>FY 2002 Budget</u>	<u>FY 2002 Projected</u>	<u>FY 2003 Budget</u>	<u>FY 2004 Budget</u>
Signal Preemption System	\$825	\$0	\$25,000	\$10,000	\$10,000	\$10,000
<u>Total Expenditures</u>	\$825	\$0	\$25,000	\$10,000	\$10,000	\$10,000
<u>Funding Source</u>						
Charges for Services	\$0	\$0	\$0	\$0	\$5,000	\$5,000
Capital Improv. Revenues	825	0	25,000	10,000	5,000	5,000
<u>Total Funding Sources</u>	\$825	\$0	\$25,000	\$10,000	\$10,000	\$10,000

Impact On Operating Budgets

This program area has an indirect effect on the Public Works operating budget in that it requires the coordination of the installation, maintenance, and repair of two additional systems. This program will also have a minimal effect on the Fire/EMS Department budget due to the fact that they are responsible for all contract costs related to the maintenance of these devices.

Flint Creek Restoration Project

The Village continues to encourage through private/public partnerships the restoration of Flint Creek. The 2003 budget provides for the continuation of the Flint Creek Restoration Project, subject to a financial commitment by the impacted homeowners association. The specific project proposed is the stabilization of the streambank in the Fox Point subdivision. This is a location where erosion has been occurring for a number of years.

Work Performed

The stabilization project will include restoring the stream banks to their natural state and installing vegetative plants to provide a natural environment that will continue to stabilize the banks of the creek after the project is complete. Similar projects along the creek have been successfully completed in the recent years.

Estimated Cost of Program

The 2003 budget includes \$285,000 to fund this project. The funding for this project includes \$171,000 from a State of Illinois Grant, \$94,000 in contributions from a homeowner's association, and \$20,000 in Capital Improvement Revenue.

Capital Improvements Flint Creek Restoration Projects						
<u>Budgeted Expenditures</u>	<u>FY 2000 Actual</u>	<u>FY 2001 Actual</u>	<u>FY 2002 Budget</u>	<u>FY 2002 Projected</u>	<u>FY 2003 Budget</u>	<u>FY 2004 Budget</u>
Fox Point Creek	\$5,757	\$2,967	\$0	\$0	\$285,000	\$0
<u>Total Expenditures</u>	\$5,757	\$2,967	\$0	\$0	\$285,000	\$0
<u>Funding Source</u>						
Intergovernmental	\$0	\$0	\$0	\$0	\$171,000	\$0
Miscellaneous	0	0	0	0	94,000	0
Capital Improv. Revenues	5,757	2,967	0	0	20,000	0
<u>Total Funding Sources</u>	\$5,757	\$2,967	\$0	\$0	\$285,000	\$0

Impact on Operating Budgets

This project should have minimal impact on the Public Works operating budget.

Pedestrian Programs

There are two components to the Village's Pedestrian Program, the maintenance of existing sidewalks and the construction of new sidewalk. The maintenance of existing sidewalks is based on a rating of sidewalk condition performed by Public Works staff. The ratings are based on a five-point scale, from very poor to very good; the Village is committed to improving all sidewalks to at least a good rating. This maintenance program began in 1997 and funding for this program, although at a reduced level, has again been provided for in both the 2003 and 2004 budgets. Based on the proposed level of funding, it is anticipated that the replacement of all sidewalks that are rated very poor will not be completed until 2008 at which time the Village will start to address sidewalks that are rated poor.

The new sidewalk program was established to provide for the installation of additional sidewalk in areas in which none exists (subject to established criteria) and to fill in gaps that exist in the current walkway system. This program gives priority to access to public spaces such as parks and schools. This is a cost share program that requires residents or organizations to contribute 50% of the cost of constructing the new sidewalk.

Work to be Performed

Tear out and rebuild old sidewalk that is in poor condition. Construct new sidewalk at the request of residents or to fill in gaps between existing stretches of sidewalk.

Estimated Cost

The 2003 and 2004 Budgets include \$30,000 for Sidewalk Replacement and \$30,000 for New Residential Sidewalk. Both of these programs are funded by Capital Improvement Revenue.

Pedestrian Programs						
<u>Budgeted Expenditures</u>	FY 2000 <u>Actual</u>	FY 2001 <u>Actual</u>	FY 2002 <u>Budget</u>	FY 2002 <u>Projected</u>	FY 2003 <u>Budget</u>	FY 2004 <u>Budget</u>
Sidewalk Replacement	\$99,939	\$49,500	\$50,000	\$50,000	\$30,000	\$30,000
New Residential Sidewalk	0	17,113	25,000	25,000	30,000	30,000
<u>Total Expenditures</u>	\$99,939	\$66,613	\$75,000	\$75,000	\$60,000	\$60,000
<u>Funding Source</u>						
Capital Imprpv. Revenues	\$99,939	\$66,613	\$75,000	\$75,000	\$60,000	\$60,000
<u>Total Funding Sources</u>	\$99,939	\$66,613	\$75,000	\$75,000	\$60,000	\$60,000

Impact on Operating Budget

These programs have a positive impact on operating budgets in that they reduce the potential for the Village to incur claims from persons injured due to the poor condition of our pedestrian walkway system.

Bikeway Programs

Bikeways are an important quality of life issue for Village residents. The Village is committed to improving existing bikeways and constructing new paths to provide for a comprehensive pathway system throughout the community. In 2002 the Village received a grant for the construction of a bikeway along Flint Creek, a project that will greatly improve the bikeway system within the Village. The Grove Avenue project, included in the 2003 budget, will consist of constructing an off road bikeway along Route 68. The path will connect the Oaks of Barrington subdivision and the Crabtree Nature Center, which is located on the Southwest corner of Route 68 and Barrington Road, to the rest of the Village bikeway system.

Work to be Performed

In 2003 the Village will construct approximately ½ mile of bikeway along Dundee Road (Grove Avenue Corridor).

Estimated Cost

The Village will expend \$75,000 to fund this extension of the Grove Avenue project along Dundee Road in 2003.

Capital Improvements Bikeway Programs						
	FY 2000	FY 2001	FY 2002	FY 2002	FY 2003	FY 2004
<u>Budgeted Expenditures</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Budget</u>
Grove Avenue Corridor	\$269	\$165	\$75,000	\$0	\$75,000	\$0
Flint Creek Corridor	25,417	71,391	920,000	920,000	0	0
Dundee, Lake-Cook	21,226	47,667	0	0	0	0
Corridor 3,4,5,6,8	66	18,941	0	0	0	0
Hillside Avenue	178,691	0	0	0	0	0
<u>Total Expenditures</u>	\$225,669	\$138,164	\$995,000	\$920,000	\$75,000	\$0
<u>Funding Source</u>						
Capital Improv. Revenues	\$225,669	\$138,164	\$995,000	\$920,000	\$75,000	\$0
<u>Total Funding Sources</u>	\$225,669	\$138,164	\$995,000	\$920,000	\$75,000	\$0

Impact on Operating Budget

The impact of this project on the Public Works operating budget is minimal. Public Works will have to devote a limited amount of staff time annually to the maintenance of this additional stretch of bikeway. The additional stretch of paved surface will also need to be added to the 20 year replacement schedule and therefore will have an impact on future capital costs.

Parking System Improvements

One of the main Metra commuter lines runs through the Village of Barrington and the schedule for this line is attractive, thereby making the Barrington Train Station a commuter's "preferred station". This station and its related commuter parking facilities are important to both residents and area commuters because they rely on this service to commute to their place of employment in downtown Chicago. The train station also provides a commuter with a perspective on the Village as a community and a retail center. The budget includes funding to cover the Village's share to the cost for those elements of the train station renovation project that will be completed in 2003. These improvements to the station address both its aesthetic impact as well as services provided at the facility.

The need for commuter parking is a by-product of having a station with a favorable schedule. The budget includes funds for continuing an evaluation of parking options with the objective of selecting those options that enhance parking (for commuters, employees/employers, and shoppers) but minimize both the impact on traffic and diversion of vehicles into residential areas.

Work to be Performed

Complete the Train Station renovation project by finishing the remaining elements of the project including improvements to the commuter parking lots and the installation of landscaping in 2003. Continue in 2003 the evaluation of parking options for commuters and employers/employees and shoppers in the downtown area.

Estimated Cost

The 2003 budget includes \$200,000 for the completion of the Train Station Renovation project and \$50,000 for the continuation of the study on parking alternatives.

Capital Improvements Parking System Improvements						
<u>Budgeted Expenditures</u>	FY 2000 <u>Actual</u>	FY 2001 <u>Actual</u>	FY 2002 <u>Budget</u>	FY 2002 <u>Projected</u>	FY 2003 <u>Budget</u>	FY 2004 <u>Budget</u>
Parking Study	\$0	\$0	\$0	\$0	\$50,000	\$0
Train Station Renovation	0	0	999,500	999,500	200,000	0
<u>Total Expenditures</u>	\$0	\$0	\$999,500	\$999,500	\$250,000	\$0
<u>Funding Source</u>						
Parking System Revenues	\$0	\$0	\$999,500	\$999,500	\$250,000	\$0
<u>Total Funding Sources</u>	\$0	\$0	\$999,500	\$999,500	\$250,000	\$0

Impact on Operating Budget

The Train Station Renovation project will have a significant impact on the Public Works operating budget. Under the terms of the lease agreement with the Union Pacific, the Village will take over the maintenance and upkeep of the facility. This additional workload, in conjunction with the Streetscape Project (see below), has necessitated the addition of personnel (including 1 full-time Maintenance Worker and 2 part-time Janitor/Laborers) to the Public Works Department Work Force. The Parking Study will have no impact on the Public Works operating budget.

Water System Projects

The maintenance and improvement of the Village's water system is an important aspect of the overall capital improvement program in the Village. This system supplies drinking water to 4,045 metered customers, has an average daily consumption of 1,512,000 gallons, and includes 86 miles of Water Main and 4,400,000 gallons of storage. The capacity, structural integrity and general condition of the storage facilities, well houses and pumps, water mains, and service lines are critical to the Village's continued ability to supply its customers with clean, high quality drinking water and to provide adequate pressure for fire suppression.

Work to be Performed

Both the 2003 and 2004 budgets include a program to replace water main valves. This program is necessary so that the Water Division can effectively isolate sections of water main when performing maintenance and repair functions. The conditions of these water valves today limits this ability and therefore results in the shut down of large sections of the water distribution system in order to repair leaks, expanding the number of residents and businesses that are inconvenienced during these necessary periods of shut down. The valve replacement program will rectify this problem by replacing six (6) valves that have been identified as a problem.

A second program provided for in 2004 is the inspection and repainting of the Standpipe Water Tank. This project is necessary because the tank has begun to rust on the outside in those areas where the original paint has worn away. The project is also necessary to insure that the inside of the tank is not deteriorating. The inspection process will include an analysis of the interior walls to make sure there is no corrosion or wear and an inspection of the cathodic protection. The repainting portion of the project will include the disinfection and painting of the interior of the tank and cleaning, sandblasting, and painting of the outside of the tank. Several spots on the exterior of the tank have begun to rust and the sandblasting and repainting of the tank will extend its useful life by another 10 to 15 years.

Estimated Cost

The 2003 budget includes \$20,000 for the water main valve replacement program. The 2004 budget includes \$20,000 for water main valve replacement as well as \$148,000 for the inspection and repainting of the Standpipe Water Tank. Both of these projects are funded by Water and Sewer Revenues.

Capital Improvements Water System Projects						
<u>Budgeted Expenditures</u>	<u>FY 2000 Actual</u>	<u>FY 2001 Actual</u>	<u>FY 2002 Budget</u>	<u>FY 2002 Projected</u>	<u>FY 2003 Budget</u>	<u>FY 2004 Budget</u>
Water Main Valve Repl.	\$0	\$0	\$20,000	\$0	\$20,000	\$20,000
General Water Improv.	0	0	0	0	0	148,000
Iron Filtration System	116,643	1,810,014	0	0	0	0
<u>Total Expenditures</u>	<u>\$116,643</u>	<u>\$1,810,014</u>	<u>\$20,000</u>	<u>\$0</u>	<u>\$20,000</u>	<u>\$168,000</u>
<u>Funding Source</u>						
Water & Sewer Revenues	116,643	1,810,014	20,000	\$0	\$20,000	\$168,000
<u>Total Funding Sources</u>	<u>\$116,643</u>	<u>\$1,810,014</u>	<u>\$20,000</u>	<u>\$0</u>	<u>\$20,000</u>	<u>\$168,000</u>

Impact on Operating Budget

The completion of these two projects should have a positive future impact on the Village's budget. The Water Main Valve Replacement Program will make it easier for Water and Sewer Maintenance Division to identify and repair leaks in the Water Distribution System, thereby saving staff time and reducing overtime costs. The Standpipe Water Tank project should extend the useful life of the tank, thereby delaying the cost of replacing this piece of infrastructure.

Wastewater System Projects

The maintenance and improvement of the Village's sanitary sewer system is an important aspect of the overall capital improvement program in the Village. The sanitary sewer system collects wastewater, utilizes a mechanical and biological process to metabolize and remove pollutants, and then discharges the effluent (the cleaned water) to Flint Creek. The sanitary sewer system provides service to 4,045 metered customers and includes 62 miles of sanitary sewer and a wastewater treatment facility.

Work to be Performed

The 2003 budget provides for the funding of an Inflow and Infiltration Repair Project as well as the completion of the renovation of the Wastewater Treatment Facility. The Inflow and Infiltration Repair Project is designed to address those areas in the sanitary sewer system that have a tendency to backup into basements. The renovation of the Wastewater Treatment Facility was originally scheduled to be completed in 2002, however, the bidding of the project took longer than expected and therefore the project will not be completed until 2003. This project will enhance treatment processes, providing the Village with a high quality facility that effectively treats wastewater and generates effluent that meets or exceeds all requirements of the Illinois Environmental Protection Agency. The project includes the replacement of all sand filter bridges and the underdrain system, a new grit washer, a new mechanic bar screen and the construction of a new chlorine contact tank and an overflow/bypass structure. Also included in the project is the abandonment of the original effluent discharge line and the costs associated with this abandonment process.

The only project scheduled for 2004 is the continuation of the Inflow and Infiltration Repair Program.

Estimated Cost

The 2003 Budget includes \$1,257,000 for Wastewater System Projects - \$100,000 for the Inflow/Infiltration Repairs and \$1,157,000 for the renovation of the Wastewater Treatment Facility. The 2004 Budget includes \$100,000 for Inflow/Infiltration repairs. These projects are funded by Water and Sewer Revenue.

Capital Improvements Wastewater System Projects						
<u>Budgeted Expenditures</u>	<u>FY 2000 Actual</u>	<u>FY 2001 Actual</u>	<u>FY 2002 Budget</u>	<u>FY 2002 Projected</u>	<u>FY 2003 Budget</u>	<u>FY 2004 Budget</u>
Inflow/Infiltration Repairs	\$341	\$0	\$0	\$0	\$100,000	\$100,000
Wastewater System Impr.	164,264	216,417	1,381,000	380,000	1,157,000	0
<u>Total Expenditures</u>	<u>\$164,605</u>	<u>\$216,417</u>	<u>\$1,381,000</u>	<u>\$380,000</u>	<u>\$1,257,000</u>	<u>\$100,000</u>
<u>Funding Source</u>						
Water & Sewer Revenues	<u>\$164,605</u>	<u>\$216,417</u>	<u>\$1,381,000</u>	<u>\$380,000</u>	<u>\$1,257,000</u>	<u>\$100,000</u>
<u>Total Funding Sources</u>	<u>\$164,605</u>	<u>\$216,417</u>	<u>\$1,381,000</u>	<u>\$380,000</u>	<u>\$1,257,000</u>	<u>\$100,000</u>

Impact on Operating Budgets

The Wastewater System Projects proposed in 2003 and 2004 should have a positive impact on the Public Works operating budget in that flows through the plant requiring treatment should be reduced and plant modifications to enhance the treatment process irrespective of these reduced flows will be completed. This should result in reduced operating costs. The more significant benefit is the positive impact on the residents and the environment.

Downtown Redevelopment Projects

The revitalization of the Village's Central Business District is an important aspect of the Village Board's vision for the community. In 1999 the Village Board designated an area within its Village Center as a Tax Increment Financing (TIF) District. As a result of this action, the total equalized assessed value of all properties within this area used in determining the total equalized assessed value of the respective taxing bodies, was frozen at its 1998 value. Any increase in the total equalized assessed value within this area is assigned to the district. This increase in total equalized assessed value, referred to as the "increment" is subject to the same tax rate as properties outside the district. The difference is that the revenues generated by the applying of this tax rate to the increment flows to the Village to pay for TIF eligible administrative and project expenses. The objective of the TIF District is to provide for the necessary public improvements and financial assistance to promote redevelopment activities within the Village Center - Development that, but for the TIF, would probably not have occurred.

Work to be Performed

The 2003 and 2004 Downtown Redevelopment Budgets, include the following three elements: TIF Administration, Building and Façade Rehabilitation, and Redevelopment Projects. TIF Administration Costs include all legal, engineering, and other professional services related to the furtherance of the objectives of TIF including those specifically relating to a particular redevelopment project. Building and Façade Rehabilitation relates to the various business assistance programs currently being developed by the Village. The specific programs include the Façade Renovation Grant Program and the Low Interest Loan Pool for Interior and Exterior Improvements. Both programs should be available sometime late 2002. Redevelopment Projects include capital expenditures relating to redevelopment that are paid directly by the fund. (Payments made on "Developer Notes" as provided for in current and future Redevelopment Agreements as well as the property tax revenues generated from the respective project and whose use is restricted to the repayment of

said notes will be reflected on a separate schedule and will not be included as part of this budget.) Those items included in 2003 under Redevelopment Projects are the acquisition of property, relocation payments, and site improvements including environmental cleanup.

In 2004, no changes in the amount budgeted for Administration and Building and Façade Rehabilitation are proposed. Those items included in 2004 under Redevelopment Projects again include site improvements including environmental cleanup as well as the purchase of the improved parking lot in conjunction with the Borders Book Store project and the enhancements to shopper parking within the Village Center.

Estimated Cost

The 2003 and 2004 Budgets both include \$200,000 for Administration and \$250,000 for Building/Façade Rehabilitation. In 2003, \$2,950,000 is included for Redevelopment Projects (\$1,000,000 for property acquisition, \$200,000 for relocation costs, and \$1,750,000 for site improvements including environmental remediation costs). In the 2004 Budget, \$4,550,000 is included for Redevelopment Projects (\$1,750,000 for site improvements including environmental remediation and \$2,800,000 for parking improvements within the Village Center). These expenditures in both 2003 and 2004 will be funded by TIF Revenue, majority of which will be generated from the proceeds of the additional loans from the CIP fund, the loan from the General Fund and, to the extent necessary, and a revenue bond issue.

Capital Improvements Tax Increment Financing (TIF) Downtown Redevelopment Projects						
	FY 2000 <u>Actual</u>	FY 2001 <u>Actual</u>	FY 2002 <u>Budget</u>	FY 2002 <u>Projected</u>	FY 2003 <u>Budget</u>	FY 2004 <u>Budget</u>
<u>Budgeted Expenditures</u>						
TIF Administration	\$0	\$186,724	\$125,000	\$125,000	\$200,000	\$200,000
Building/Façade Rehab	0	0	500,000	50,000	250,000	250,000
Redevelopment Projects	<u>199,752</u>	<u>945,886</u>	<u>9,500,000</u>	<u>0</u>	<u>2,950,000</u>	<u>4,425,000</u>
<u>Total Expenditures</u>	\$199,752	\$1,132,610	\$10,125,000	\$175,000	\$3,400,000	\$4,875,000
<u>Funding Source</u>						
TIF Revenues	\$117	\$121,775	\$117,000	\$175,000	\$244,500	\$307,500
TIF Loan Proceeds	<u>199,635</u>	<u>1,010,835</u>	<u>10,008,000</u>	<u>0</u>	<u>3,155,500</u>	<u>4,567,500</u>
<u>Total Funding Sources</u>	\$199,752	\$1,132,610	\$10,125,000	\$175,000	\$3,400,000	\$4,875,000

Streetscape Improvements

In order to improve the esthetics of the downtown, the Village commenced in 2000 a comprehensive streetscape improvement project encompassing the Village Center. The first phase of this project, which included the intersection of Hough and Main and the majority of Main Street, east of Hough, was completed in Spring 2002. The second phase of the project, which includes the majority of Main Street from Hough, west to the EJ&E tracks, is to be completed by year-end 2002. Work to be undertaken in 2003 and 2004 is outline below. With the adjustments made to the program, this Streetscape project would have been completed in 2004. However, due to economic conditions, the last phase of the project has been adjusted to provide for its completion over a two-year period and accordingly the 2004 transfers from the CIP fund to TIF was reduced from \$800,000 to \$400,000. Funds for the second year of the last phase estimated to cost \$300,000 will need to be provided for in the 2005 –2006 Biennial budget. In addition, if a decision is made to extend these improvements along Harrison Street, the funding for this element of the project estimated at \$420,000 will also need to be addressed at that time.

Work to be Performed

The Village will continue its Streetscape improvement project in both 2003 and 2004. This project includes the installation of new sidewalk that is enhanced with brick pavers, installation of decorative streetlights with hanging baskets and banners, installation of benches and the planting of trees and additional plant material. Where appropriate, also provided for is the underground installation of utilities. In 2003, streetscape improvements will be undertaken on portions of Hough Street, Cook Street, Station Street, and Park Avenue. In 2004, streetscape improvements will be undertaken on portions of Franklin Street, Hough Street, Grove Avenue and Applebee Street.

Estimate Cost

The 2003 budget includes \$285,000 for Streetscape Improvements. The majority of the costs for the project in 2003 will be directly paid by the State of Illinois in that the grant funds awarded to the Village for this project are administered directly by the State. The State will bill the Village for the Local Share of the project, which is estimated at \$230,000. The additional \$55,000 provided for in the budget is to cover the cost of engineering services, the hanging baskets, banners and other similar improvements. The 2004 budget includes \$505,000 for this project.

	Capital Improvements					
	Tax Increment Financing (TIF) Streetscape Projects					
	FY 2000	FY 2001	FY 2002	FY 2002	FY 2003	FY 2004
<u>Budgeted Expenditures</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Budget</u>
Streetscape Construction	\$56,146	\$1,139,183	\$1,535,000	\$606,000	\$285,000	\$305,000
Utility Burial	0	300,331	100,000	100,000	0	200,000
Curb & Gutter Rehab	284,405	0	0	0	0	0
<u>Total Expenditures</u>	\$340,551	\$1,439,514	\$1,635,000	\$706,000	\$285,000	\$505,000
<u>Funding Source</u>						
TIF Revenues	\$59	\$45,735	\$0	\$8,600	\$0	\$0
TIF Loan Proceeds	340,492	1,393,779	1,635,000	697,400	285,000	505,000
<u>Total Funding Sources</u>	\$340,551	\$1,439,514	\$1,635,000	\$706,000	\$285,000	\$505,000

Impact on Operating Budget

The Streetscape Program is having a major impact on Public Works operating budgets, especially in the summer months. The 2003 – 2004 Biennial Budget includes the hiring of two part-time employees to water and care for the plants, trees, and other landscaping that have been installed in the Village Center as part of the Streetscape Program.